

Notice of Hearings
on Iowa Finance Authority
Agricultural Development Revenue Bonds
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Public hearings will be held by the Iowa Agricultural Development Division Board on the 23rd day of December, 2019, at the Iowa Finance Authority office, located at 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315, beginning at 8:30 a.m. The hearings are on the proposals for the Iowa Finance Authority to issue its Agricultural Development Revenue Bonds for the Projects numbered below, in the respective maximum principal amounts. The proceeds of each Bond shall be loaned to the respective Borrower named below (who will be the owner and operator of the respective Project) for the purpose of paying the cost, in the amount of the Bond, of acquiring the respective Project as described below or for the purpose of refunding a bond previously issued to finance the respective Project described below. Each Project shall be located as shown:

Project No. AG 19-081-I. Maximum Principal of \$454,350. Owner/Operator: Andrew J. and Paula A. Simon. Project: To purchase approximately 158 acres of agricultural land, house and out-buildings thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Sections 14 and 15, Whitewater Township, Dubuque County, Iowa; From Cascade, IA, 1/2 mile northwest on IA-136 N, 6 miles east on US-151 N, then 2-1/4 miles north on Simon Rd. Property is located on the east side of the road at 22888 Simon Rd, Bernard, IA.

Project No. AG 19-082. Maximum Principal of \$552,500. Owner/Operator: Michael T. and Hillary A. Lafrenz. Project: To purchase approximately 212 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 32, Rochester Township and Section 33, Center East Township (Farm 1) and Section 9, Sugar Creek Township (Farm 2), Cedar County, Iowa; From Tipton, IA (Farm 1) 5 miles southeast on X52, then 1 mile west 280th St. Property is on the north side of the road. From Tipton, IA (Farm 2) 6 miles southeast on X52, then east on 290th St. Property is located on the south side of the road.

Each bond, when issued, will be a limited obligation of the Iowa Finance Authority and will not constitute a general obligation or indebtedness of the State of Iowa or any amount by taxation, but each Bond will be payable solely and only from amounts received from the respective borrower named above under a Loan Agreement between the Authority and the Borrower, the obligation of which will be sufficient to pay the principal of, interest and redemption premium, if any, on each bond as and when it shall be due.

At the time and place fixed for the hearings, all individuals who appear will be given an opportunity to express their views for, or against the proposal to issue any specific Bond for the purpose of financing the respective Project, and all written comments previously filed with the Authority at its offices in the Iowa Finance Authority Building, 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315, will be considered. Additional information regarding any of the projects described above may be obtained by contacting the Authority at the address of its offices shown above.

Any individual affected by any of the above described Projects may, at or prior to the scheduled time for aforementioned hearing on said Project, file a written request with the Authority that a local hearing be held on the proposal to issue a bond to finance said Project. A local hearing, if requested, would be conducted in the County where the Project in question is located.

Deborah Durham, Executive Director, Iowa Finance Authority